



CLIENT INFORMATION BROCHURE

(pursuant to the Swiss Financial Services Act)

about FINAPORT LTD. and the financial services offered

With this Client Information Brochure we inform you in accordance with the obligations imposed by the Swiss Financial Services Act on FINAPORT LTD. (hereinafter the "Company" or "we/us"), the financial services offered by us and the risks associated therewith, our approach to conflicts of interest, legal options for our clients in case of conflicts as well as on other important aspects regarding our business activities. The information contained in this version of the brochure may become inaccurate over time. You may obtain an actual version of the brochure electronically on the website of the Company or physically from our offices.

About FINAPORT

FINAPORT LTD. is a corporation limited by shares established under Swiss law. The Company's registered offices are in 8001 Zurich at Fraumünsterstrasse 9. The shares of the Company are held directly or indirectly by a group of senior managers and directors. FINAPORT Ltd. is a part of the FINAPORT group of companies with entities in Zurich, Singapore, Vaduz (Liechtenstein).

The Company is regulated in Switzerland as a portfolio manager under the Financial Institutions Act (FinIA). It is supervised by AOOS - Schweizerische Aktiengesellschaft für Aufsicht, Clausiusstrasse 50, 8006 Zurich, under the Swiss Anti Money Laundering laws and with regard to its business conduct.

The Company is only authorized to offer and provide investment advisory and investment management services in Switzerland. All legal relationships between the Company and its clients are exclusively governed by Swiss law.

On our Principles of Service Provision

Scope of Services Offered

FINAPORT Ltd. manages or advises client assets deposited with banks or brokers based on powers limited to the investment management. FINAPORT Ltd. enters a portfolio management or advisory agreements with each client, governing the tasks and duties of the Company and the clients' rights. FINAPORT Ltd. and its directors and officers do not act as (Corporate) Directors, Trustees or Protectors. Upon request, the clients are referred to lawyers, accountants and trust companies experienced in the field of such services. FINAPORT Ltd. does not give any tax or legal advice. Neither does the company represent its clients in tax or legal matters. Upon request, the clients are referred to experienced professionals in these fields.

The Company also offers investment banking advisory services to entrepreneurs and their companies. We develop and market – to professional and institutional clients, only – non-listed private equity and private debt investments.

No exclusive distribution ties to third parties

The Company provides its services in cooperation with other financial services providers, but independently of banks and issuers of financial products. Other companies of the FINAPORT group manage investment products and arrange for such products, which are being issued according to our ideas by third party issuers. We recommend such financial products to clients and use them in discretionary asset management on a non-exclusive basis. We address conflicts of interest arising therefrom as further detailed in this brochure.

Upon request, the Company recommends to the clients banks and investment firms for the deposit of the client's assets, which, in our opinion and experience, offer a sufficient guarantee for the best possible execution of the client's orders from the point of view of price, quantity and quality. The overall size of the client's assets to be managed by the Company and their relation to the total volume of assets managed by the Company are also taken into account when making such recommendations.

FINAPORT LTD., its directors, officers and employees have no exclusivity obligations towards any third party with regard to the provision of financial services.

Communication with Clients

FINAPORT LTD. communicates with its clients in the German and the English language. Albeit our employees are fluent in other languages, English and German are the sole official business languages. Legally binding arrangements with clients and other parties are only made in either of these languages. Contractual arrangements are only binding, when bearing the signatures of two signatories registered with the Commercial Register in Zurich, unless FINAPORT LTD. has validly issued and communicated to the client or any other party special powers of attorney in favour of specific individuals or legal entities.

Investment strategies and investment universe

FINAPORT LTD. offers its clients standard investment strategies geared to their investment objectives or agrees individual investment strategies with its clients. It is our aim to ensure the investment strategies used are aligned with our clients'

CLIENT INFORMATION BROCHURE

knowledge and experience in investment matters. However, when managing client assets on a discretionary basis we reserve to use financial products that do not correspond to the client's level of knowledge and experience without separately informing the client about the detailed characteristics and risks of these individual products. When clients wish an investment strategy or specific investment products that do not correspond to their knowledge, experience or risk-bearing capacity, we warn our clients accordingly. When rendering discretionary asset management services, the Company shall make the investments independently and without the client's consent on a case-by-case basis. The investment objectives communicated by the client and the investment strategy defined with the client and his/her time horizon for investments shall serve as our guidelines. Within multi-year investment horizons, the Company will also invest in financial instruments that are geared to a longer-term investment and therefore may not be sold or redeemed at all times at prices at with liquid and representative market prices. The Company may also invest in financial instruments that must not be offered to retail clients within the meaning of the Financial Services Act, are not traded on a stock exchange or may only be terminated periodically or on certain dates. This may delay the availability of the proceeds of divestment.

We give investment advice to clients who do not wish us to manage their assets with discretionary powers usually in the context of a specified portfolio and an associated investment strategy. In doing so, we take into account the client's investment objectives, knowledge and experience as well as their risk appetite and risk tolerance. We inform our advisory clients about the characteristics and risks of financial products that we recommend in accordance with Swiss legal requirements. Investment advice related to specific investments focuses, as a general business strategy, on professional and institutional clients and emphasize on non-listed, often illiquid investment opportunities.

While our standard investment strategies have a focus on packaged investment products such as funds and managed certificates, individual strategies base on a much broader universe of investments that includes individual shares, bonds and other mostly non-traditional asset classes.

Risk Information and Disclosure

The Company informs its non-professional clients, unsolicited, on the particular risks associated with the purchase, sale and holding of financial investments. We rely on the brochure "Risks Involved in Trading Financial Instruments" issued by the Swiss Bankers Association. If a client does not understand any of the information laid out in the brochure, we expect him/her to ask his/her relationship manager for further information and disclosure.

We will inform our retail clients on the specific risks of investment strategies going beyond the risks associated with the purchase, sale and holding of financial investments.

The Company aims at offering its clients services and products that are adapted to their financial situation, their risk-bearing capacity and their risk tolerance. This requires that we are familiar with the client's financial situation as well as his/her financial knowledge and experience. If a client provides no, incomplete or incorrect information in this regard, we cannot assure that the strategies recommended and applied or individual investments are adequate to the client's circumstances. This may give rise to unwanted risks or concentrations of risks, in particular with regard to one-sided investments or an inappropriate mix of investments. These risks are neither ascertainable, nor manageable, nor controllable for us due to information deficits. We expect our clients to enter into a dialogue with us in the event of significant changes in their personal or financial circumstances in order to verify whether agreed strategies and individual investments continue to be suitable and appropriate in relation to their personal circumstances.

Fees and Third Party Compensations

The remuneration of FINAPORT LTD.'s services comprises the management or advisory fee payable by the client as laid down in the individual client agreements. FINAPORT LTD. may also receive payments from third parties such as banks, fund management companies and issuers of securities. The Company's total remuneration for its services consist of the management or advisory fee paid by its clients and may also consist of financial compensations received from banks, fund companies and issuers ("third party compensations").

FINAPORT LTD. offers its clients remuneration systems that do not include third party compensations as well as remuneration systems that include such payments. FINAPORT LTD. uses best effort to offer its clients to achieve the best results for them under an overall cost perspective.

The fees charged to clients are usually calculated in percentage points of the assets under management or under advisory. We base the calculation of such fees at market values as reported by information providers widely used in the financial sector and will correct evaluations obviously mistaken as per our discretion. The individual asset management or investment advisory agreement with the client states whether third party compensations should accrue to the Company or be passed on to the client, usually by way of compensation with the fees charged. To the extent the powers granted to us allow us we directly charge our fees to the clients' accounts.

Third party compensations vary depending on the client's custodian bank and the investments made, and may accrue as follows: On custody fees charged to the client by the bank: 0% - 25%;

CLIENT INFORMATION BROCHURE

on brokerage fees charged to the client by the bank: 0% - 50%. There may further accrue third party compensations as follows: Between 0% and 0.5% of the assets invested from fund management companies or issuers of managed certificates per year, and a placement fee of up to 3% of assets invested as a one-time fee upon subscription; 50% of their trading margin on currency transactions paid by the banks, depending on currencies and transaction volumes; lending institutions may compensate the Company with up to 25% of the interest charged to our clients.

In total, third party compensations may amount to up to 3.25 % per year of the client assets under management or advisory of the Company.

At the client's request, we recommend only custodian banks and financial products or make only investments that do not generate third party compensations. All clients of FINAPORT LTD. may at any time request an account of payments received from third parties in connection with investments made on their behalf.

When the Company does not invest client assets on a discretionary basis, it will make personal recommendations on financial instruments at the client's request instead. When doing so, the Company provides the client with key investor documents prepared by the issuer and informs the client about the risks and costs associated with the recommended financial instrument including the Company's own remuneration and compensation. When advising professional clients on investments outside of a portfolio context, the Company informs its clients on third party compensations on a case-by-case basis.

Best execution of client orders

In discretionary asset management and investment advisory in a portfolio context FINAPORT LTD. executes orders on behalf of clients exclusively via the clients' depository banks where we hold powers limited to investment management activities. Whenever the client elects a specific bank or broker as depository for his assets or a specific broker for one or more transactions, FINAPORT LTD. is under no obligation to safeguard the best execution of client orders.

In our opinion, this assures the best execution to a sufficient degree. In our opinion, banks and brokers recommended by the Company also offer sufficient guarantee for best execution under aspects of probability, speed and security of execution for the client under normal market conditions in general. Whenever the Company places orders for several clients and with more or several custodian banks, there is no guarantee that the orders will be executed for all clients at the same conditions.

When appropriate and possible, the Company subscribes to financial instruments directly from the issuers for its clients. This particularly in the case when subscription or similar fees can be avoided in doing so.

Voting rights

The Company will exercise the voting rights associated with investments (in particular with equity instruments such as shares) on behalf of clients only if expressly instructed to do so in each individual case. The Company will not inform its clients unsolicited about the occasions where clients may exercise their voting rights, e.g. shareholders meetings.

In case FINAPORT LTD. is, through its own and/or through client portfolios, controlling the voting rights regarding specific listed securities meeting or exceeding the thresholds provided for by applicable regulations, FINAPORT LTD. will issue the required notifications to issuers and/or regulators without obtaining each client's prior consent.

On Conflicts of Interest

In the fields of investment advice and investment management conflicts of interest cannot be strictly avoided. Such conflicts may imply the interests of the clients, the interests of FINAPORT LTD., the interests of other companies within FINAPORT group and the employees of FINAPORT LTD. As FINAPORT LTD. is not bound by any agreements with banks, issuers and other financial services providers, to extend a preferential treatment of their services and/or products, potential conflicts of interest are substantially reduced. However, the following fields of potentially conflicting interests cannot be satisfactorily excluded or substantially mitigated by organizational measures and are, thus, disclosed to the clients:

When the Company or other companies within FINAPORT group manages financial products that are recommended to clients or used in the investment management for clients ("in-house products"), this may generate higher revenues for the Company or group companies in comparison to investments in third party products. This may incentivize the use of in-house products even when third party products would serve client interests better. We address this as follows: We consistently compare in-house products with third party products. As in-house products reflect the views of FINAPORT group, we are convinced that they serve client interests the same way or better than third party products. The costs of in-house products are, in our experience, comparable or more advantageous for the clients than third party products.

Third party compensations from banks, brokers, fund management companies and issuers may create incentives to us and our employees to engage in excessive turnover in securities or to select products that generate higher compensations, even when such actions or choices are not in the best interests of our clients. We eliminate to the extent possible such conflicts of interest by giving our clients the choice to exclude service providers and products that trigger third party compensations or to require us to pass on third party compensation to them.

CLIENT INFORMATION BROCHURE

When subscribing newly issued financial products (in particular in the case of public offerings), subscriptions for clients may compete with the Company's or FINAPORT group companies' own subscriptions and/or those of employees. In the event of oversubscription, this may lead to reductions in allotments to individual clients. As subscriptions to public offerings occur only rarely, if at all, in our standard strategies, we do not expect any material disadvantages of such conflicts to our clients. We abstain in any case from trying to influence allotments made by issuers.

Whenever the Company or its employees invest in the same financial instruments as client assets are invested, clients may be disadvantaged for various reasons. The Company, its directors and employees are prohibited by law from engaging in any business that may involve such disadvantages, such as front, parallel or after running, and we are supervised for compliance with these restrictions. While observing these legal restrictions, the Company, its directors and employees may invest own funds in the same financial instruments client funds are invested or that are recommended to clients. The Company maintains strict compliance procedures in order to avoid the abuse of insider information. Investment decisions and recommendations are strictly based on publicly available information or based on financial analysis prepared by the Company or on its behalf.

The Company cannot not make any representations as to the equal treatment of orders placed on behalf of several clients, in particular when they are placed with different depository banks. As orders of different client advisors may collide, it is impossible to lodge orders with several banks and brokers at exactly the same time, and client advisors may act independently from each other, equal treatment of clients of the Company in terms of price and time of execution of orders is not guaranteed.

On Reporting and Access to Client Files

The Company reports to its clients as agreed upon in the individual client agreements. Per the end of each calendar year, the Company prepares an investment report to all clients for whom we manage portfolios or to whom we give investment advice in a portfolio context. Reports prepared for the clients are prepared based on the statements issued to the client by his/her depository bank(s). With regard to assessing market values of financial instruments and products, FINAPORT LTD. relies on third party information prepared by information providers widely used in the financial sector. We reserve the right to correct obviously mistaken valuations by third parties, however assuming no obligation to do so. The Company averts its clients that in the bank statements fees paid to the Company are shown as a neutral debit and not as investment related costs. The performance of the investments expressed in percentage points is shown slightly higher than the effective performance after all costs.

Each client has the right to request from the Company a full and complete copy of his/her client file as further defined by article 72 ss. of FINSA and the Swiss Federal Data Protection Act.

On Client Segmentation under FINSA and CISA

In accordance with the provisions of FINSA, the Company segments all its clients to be either retail, professional or institutional clients. Clients classified as private investors may, under certain circumstances, request to be classified as professional investors.

Based on the portfolio management or advisory agreements the Company enters with its clients the latter are deemed to be qualified investors within the meaning of the Swiss legislation on collective investment schemes. Investments in products that are exclusively accessible to qualified investors are thus permitted for these clients. These products are not intended for non-qualified investors and are subject to weaker investor protection provisions. Each client may, at any time, declare in writing to the Company that he/she does not wish to be considered a qualified investor. Investments in financial products intended for qualified investors only will then not be made. Existing investments in such products will be liquidated as soon as possible.

On Processing of Personal Data

In order to comply with the legal provisions applicable, in particular as a part of the client segmentation process and in order to comply with the legislation to prevent and combat money laundering and terrorist financing, the Company collects extensive information from and on its clients and prospective clients about their personal and financial circumstances. In this context, the Company may also process personal profiles and particularly sensitive personal data. If the client refuses to disclose such information, the Company may not be able to provide specific services, may not be allowed to enter into a business relationship or must terminate the relationship.

The Company must not and will not delete this information upon or shortly after termination of a business relation but will keep this data stored as required by applicable legislation.

The Company may and will share Personal Data with third parties in the framework of the outsourcing of business activities to the extent required. The Company, its directors and employees as well as all of its outsourcing partners and agents are subject to professional secrecy obligations pursuant to the Financial Institutions Act.

The Company maintains adequate internal guidelines and compliance programs for the processing of personal data. Clients have the right to obtain information their personal data processed by the Company. Certain restrictions under the legislation to prevent and combat money laundering and terrorist financing may apply.

CLIENT INFORMATION BROCHURE

On Outsourcing of Essential Business Activities

The Company reserves to outsource essential operational tasks to third parties. The Company in particular will outsource from time to time the preparation of financial analysis and model portfolios to other companies within the FINAPORT group or to third parties. Further, specific functions in data management (including storage of personal client data) and legal advice are outsourced to trustworthy partners in Switzerland, in EEA countries or Singapore.

Investment management and client advisory functions will, however, only be outsourced to third parties with the explicit consent of the client. Investments in schemes for collective investment or similar financial products are not considered being a delegation of investment management.

FINAPORT LTD. maintains stringent a compliance process in order to assure that the third parties entrusted with essential business functions (within or outside FINAPORT group) have the necessary skills, knowledge and experience for their activities as well as the necessary licenses and registrations.

On Dormant Assets

Over time, it may occur that contact with clients is interrupted and assets under management or advisory of the Company subsequently become dormant. We recommend to our clients to adhere to the following recommendations to avoid loss of contact or the occurrence of dormant assets:

Notify us immediately of any change of residence, address or name.

Inform us about longer periods of absence from home and about a possible redirection of correspondence to a substitute address as well as about your contact details for urgent matters during this time.

Designate an authorized person whom we shall approach in the event of a longer interruption of contact with you

Make adequate dispositions in last wills or similar documents.

On Customer Complaints / Ombudsman's Office

We take complaints from our customers seriously. Persons not involved in the business relationship in question review such complaints internally. Clients, who are not satisfied with the way their complaint is treated or with the outcome of the complaint assessment by the Company, may initiate mediation proceedings with the Ombudsman's Office of SFO, Ombud Finance Switzerland, Rue du Conseil Général 10, 1205 Geneva. Mediation proceedings before the ombudsman's office are cost free for clients and may be conducted in German, French, Italian or English. FINAPORT LTD. reserves to respond in such proceedings in the German or English language only.